

MINING, BUSINESS AND STOCKS.

SALE OF PIOCHE MINING CLAIMS

E. F. Freudenthal and Others Receive Payment Yesterday.

BIG PIOCHE CONSOLIDATION

New Company to Control 100 Claims—Headed by A. B. Lewis and Eastern Men.

E. F. Freudenthal, who came up from Pioche yesterday, reports the consummation of the deal between himself and Denver people for the sale of twenty-four claims. The last payment was made yesterday and the title has now passed to the Bristol Copper company, which is headed by William Gelder of Denver. The purchase price was \$150,000 in cash, besides stock in the new company. The property includes a several properties in addition to Mr. Freudenthal's claims, and the whole makes a fine group of twenty-four claims. A force of something like fifty men is now engaged in the development of the group. In addition to opening up the mine, the company has reconstructed twenty miles of railroad extending from the mine to the smelter site. It is proposed to build a 100-ton smelter. This work has been started and Mr. Freudenthal said today that the railway will be in operation by Sept. 15th, and the smelter will be in commission about the middle of October.

A great deal of development work has been done on the property. Several shafts are found there varying from 300 to 600 feet deep. The ore runs well in copper. At the depth of 100 feet in the May Day shaft a 41-foot foot of copper ore is exposed, which assays 7 per cent on an average. At the depth of 500 feet the property discloses a 3-foot body of copper ore running from 20 to 25 per cent in the red metal. The Denver people have started a big tunnel on the vein with the intention of securing a depth of 1,200 feet. It will cut the first shaft on the vein in about 1,500 feet and is expected to disclose large deposits of ore and prove an economical channel for handling the ore.

AN IMMENSE PROJECT.

Old Mines of Pioche to be Worked by Eastern Men.

A party consisting of Judge A. P. Briggs, of Waterbury, Conn., C. H. Briggs of New York City, and Gil Peyton and A. B. Lewis of this city, returned yesterday from the mines of southern Utah. The gentlemen spent several days inspecting the Imperial, Majestic and Royal Copper company's properties in Beaver county, and then went on to Uvalde, where E. F. Freudenthal met them and conveyed the party to Pioche. The object of the visit was the examination of the claims of the Pioche Consolidated Mining company which have been bonded for something like \$100,000.

In discussing the trip today Mr. Briggs said he was much pleased with what he saw, and is convinced that with proper management the mines of Pioche can be made to make a greater profit than they did years ago when the Raymond and Ely and Meadow Valley mines produced \$200,000. One smelter returns for three months about 185 tons of ore, which is sold at \$1.10 per ton in silver and \$214.00 in lead.

It is now proposed by the new owners to organize a new company with a capital of \$1,000,000 under the laws of New Jersey. The property forming the basis of the incorporation consists of nearly 100 claims, about 70 of which belong to the Pioche Con. Co., 30 of them being patented. The principal claims are the Yuba, Meadow Valley, Raymond and Ely, Panaca, Alpine, Green back, Currency, Silver, King, Queen, Onondago and Jackrabbit claims. The property includes all of Freudenthal's claims outside of that sold to the Bristol Copper company of Denver.

Mr. E. F. Freudenthal, who is to be superintendent of the new company to be known as the Manhattan Mining and Reduction company, says that the cost of handling the water in the old properties will be cut down 40 per cent by extending the Pacific tunnel to the old workings. This tunnel is now in some 1,500 feet. It will be necessary to run it 600 feet farther to connect with the old Meadow Valley shaft at a depth of about 475 feet. The Raymond and Ely shaft is down about 1,200 feet on an incline, which means a vertical depth of about 1,600 feet. This shaft will also be tapped by the Pacific tunnel and its unwavering greatly facilitated.

Mr. Freudenthal says a big porphyry dyke cuts the formation for 1 1/2 miles. Three veins are found on the property, two of them lying on the side of the porphyry dyke and one in the center. An average from this big ore zone, which varies in width from twenty to seventy-five feet, shows about 34.40 in gold, with 25 ounces silver and 8 to 17 per cent lead per ton. The project is a vast one, but Mr. Lewis is associated with men having plenty of capital and the project is said to be a sure winner. H. B. Claflin of New York and W. S. Godde of this city are the largest stockholders in the Pioche Con. company. The sale calls for the payment of \$1,000,000, half of it becoming due in one year and the balance six months later.

STOCK MARKET FIRM TODAY.

Uncle Sam Climbing Again—May Day Shrinks—Ben Butler Strong.

Business closed on the Mining Exchange today with the sale of 32,925 shares for the sum of \$23,850.20. Ajax started the ball rolling with a sale at \$1.65. Daily opened at \$2.25 and sold up \$1.65, from which price it weakened to \$2.25. May Day sold at \$1.75 at the outset, but it afterwards sold down to \$1.72 1/2. Uncle Sam was much stronger. For a short time it weakened from \$2.12 to \$2.11, but it afterwards moved up to \$2.16. Ben Butler opened at 29 and afterwards sold down to 19 1/2. Star Con. advanced to 49 on rumors of an option, while Tesora weakened to \$1.04 after opening at \$1.05.

CARISA MINE BRINGS BIG SUM

Local Men Purchase the Mine for \$625,000.

WILL FORM A NEW COMPANY

With Capitalization of 500,000 Shares—Salt Lake Apportionment Over-subscribed at Noon.

At a late hour yesterday afternoon one of the most important mining deals made this year was closed in the office of McCormick & Co., and the initial payment was made. The deal consisted of the purchase of 8 claims in one of the richest mineral zones of Tintic, owned by Eben Smith, of Colorado and H. E. Cary, of this city, who have worked the group under the name of the Carisa Mining company. The purchase price is said to be \$625,000 and Clarence K. McCormick is the purchaser. It is proposed to organize a new company at once with a capitalization of 500,000 shares of the par value of \$1.00 per share. As soon as the purchase and the intentions of the new owners were announced, there was a scramble among local capitalists to secure some of the stock in the new company. Everyone could not be accommodated, however, and Mr. McCormick announced before noon that all the stock which it was proposed to sell in Utah, had been subscribed for, amounting to 200,000 shares. The remainder will soon be subscribed elsewhere, and the new company will take rank at once among the dividend payers of the state. The property is now a dividend payer and the property is now a dividend payer and the property is now a dividend payer.

USEFUL INVENTION FOR MINERS.

J. R. Nelson of Beaver City has gone east with his invention for straightening and bending rails and pipes and drilling.

The machine is light and therefore suitable for use around mines. The inventor says one man can bend or straighten 32-pound rails and 3-inch pipes quite readily. The machine is simple in its construction and should grow in favor with mine owners and others. "When it is desired to cut off a rail down in the mine," says its owner, "we simply mark the rail on each side with a cold chisel, place the rail in the machine and apply the ratchet, which readily breaks the rail where desired, thus enabling the track or repair man to accomplish all the desired work without removing the rail from the mine."

AT THE RESORTS.

Bluff Church has planned a very enjoyable social excursion to Saltair which is being given today. A great deal of work has been taken by the committee in charge to make this one of the most pleasant excursions of the season, and no doubt it will be largely attended. The Y. M. C. A. athletic club has been engaged for the occasion and will give one of their best exhibitions. This, with other attractions being arranged for, promises to make the day a most delightful one.

The members of the First and Thirtieth wards, 1,200 strong, yesterday spent a very enjoyable day at Saltair under the thunderstorm, accompanied by a regular band of music, and the social and pyrotechnical display over the lake was of a very grand order, and although it was not down on the program it was essentially numbered among the features of the day.

There were close upon 300 members of St. Paul's Sunday school and church out at Lagoon yesterday. All enjoyed themselves to the top of their bent and indulged in a number of games which were improvised for the occasion. At 8:30 a stampede was made for the train, owing to the thunderstorm which was in progress and the considerable action of the management in closing down the electric light plant while the lightning was playing all around the building.

The Seventeenth and Eighteenth wards will rendezvous at Saltair on Monday. A good program has been arranged and the occasion will undoubtedly draw a good crowd.

Manager Critchlow has made another issue of 2,200 tickets complimentary to Lagoon for Saturday and Sunday. These passes are issued by the coal company he represents to its patrons.

THE STANDARD.

Do you have the Standard Dictionary in your library or not? If not, you are not up to date. It is the largest, best edited, best printed, best bound, and most modern work in all respects yet issued. Only a limited number on hand. Address the Deseret News.

ARTISTIC JOB WORK.

And printing specially attended to at the Deseret News Office. Estimates promptly furnished. Rush orders a specialty.

MERCHANTS' PRINTING.

Turned out on short notice at the Deseret News. A big shipment of new types and supplies just in. Our facilities for letter heads, bill heads, tags, envelopes, pads, etc., etc., are unequalled by any establishment in the West.

UTAH, IDAHO, THE WORLD.

Three new maps, just issued, Utah and Idaho on one side, the World on the reverse side, including population of counties and towns according to the 1890 census, with a brief sketch of every country in the world. Size 2 1/2 x 3 1/2 inches. Value 75 cents; sent to any address for 25 cents. Address The Deseret News.

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New York, Aug. 2.—Reports that the negotiations for the strike settlement were abandoned brought heavy offerings of steel stocks on the market, but the sale of 15,000 shares caused a fall of only 1/4 in price. The preferred stock opened up an eighth, then yielded. Changes in the general market were narrow and mixed. Rubber preferred up nearly a point. Dealings were on a very small scale.

The stagnation of the market invited attacks by the bears, which they centered upon sugar, driving that stock down 3/4. Declines of 1 to 1 1/2 were reflected in the principal Grangers, Pacific, Southwesterns and in Norfolk and Western, Pennsylvania and People's Gas. Very light selling sufficed to cause the fall. Consolidated gas rose 3/4 and Long Island 1/2. Railroad bonds were dull but irregular.

Extreme losses from last night's prices during the noon hour were felt in rubber and 4 1/2; Union Pacific, 2 1/2; St. Paul, 2 1/2. Atchison and Kansas & Texas preferred and Southwesterns generally, the bituminous coal carriers, People's Gas and Tennessee Coal from 1 to 2 points. The general market was but slightly affected and steel stocks got only at a shade under the opening.

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MONEY AND BONDS.

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Sterling exchange easier with actual business in bankers' bills at 8 1/2 @ 9 1/2 for demand and at \$4.85 @ 4.90 for sixty days; posted rates, 4.85 and 4.85 1/2; commercial bills, 4.84 @ 4.85.

Bar silver, 58 1/2.

Mexican dollars, 46c.

Government bonds steady; refunding 2 1/2 registered and coupon, 107 1/2; 3 1/2 registered and coupon, 108 1/2; new 4 1/2 registered and coupon, 117; old 4 1/2 registered and coupon, 113; 5 1/2 registered and coupon, 107 1/2.

SUGAR.

New York, Aug. 2.—Sugar—Raw, quiet; fair refining, 39-16; centrifugal, 96 test, 45-32; molasses sugar, 35-16. Refined, quiet; crushed, 5 1/2; powdered, 5 1/2; granulated, 5 1/2.

CHICAGO LIVESTOCK.

Chicago, Aug. 2.—Cattle—Receipts, 5,500. Good to prime steers 5.50 @ 6.10; poor to medium 4.40 @ 5.40; stockers and feeders, 2.50 @ 4.40; cows and heifers, 1.50 @ 3.50; calves, 3.50 @ 4.50; pigs, 2.50 @ 3.50; hogs, 3.00 @ 4.00; sheep, 2.00 @ 3.00; goats, 1.00 @ 2.00.

Hogs—Receipts today 23,000; tomorrow 15,000; left over 6,100. Market lively. Mixed and heavy, 4.00 @ 4.50; light, 3.50 @ 4.00; good to choice heavy, 5.50 @ 6.00; rough heavy 5.45 @ 5.55; light 5.00 @ 5.50; bulk of sales 5.75 @ 6.00.

Sheep—Receipts 8,000. Slow. Lower. Lambs choice strong, others lower. Good to choice heavy, 3.75 @ 4.25; fair to choice mixed, 2.25 @ 4.25; western sheep 3.25 @ 3.50; yearlings, 4.00 @ 4.25; native lambs 2.25 @ 3.50; western lambs 4.25 @ 4.50.

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Corn—August, 56 1/2 @ 57 1/2; September, 57 1/2 @ 58 1/2; October, 58 1/2 @ 59 1/2; November, 59 1/2 @ 60 1/2; December, 60 1/2 @ 61 1/2; January, 61 1/2 @ 62 1/2; February, 62 1/2 @ 63 1/2; March, 63 1/2 @ 64 1/2; April, 64 1/2 @ 65 1/2; May, 65 1/2 @ 66 1/2; June, 66 1/2 @ 67 1/2; July, 67 1/2 @ 68 1/2; August, 68 1/2 @ 69 1/2.

Oats—August, 34 1/2 @ 35 1/2; September, 35 1/2 @ 36 1/2; October, 36 1/2 @ 37 1/2; November, 37 1/2 @ 38 1/2; December, 38 1/2 @ 39 1/2; January, 39 1/2 @ 40 1/2; February, 40 1/2 @ 41 1/2; March, 41 1/2 @ 42 1/2; April, 42 1/2 @ 43 1/2; May, 43 1/2 @ 44 1/2; June, 44 1/2 @ 45 1/2; July, 45 1/2 @ 46 1/2; August, 46 1/2 @ 47 1/2.

Rye—August, 8 1/2 @ 8 3/4; September, 8 3/4 @ 8 1/2; October, 8 1/2 @ 8 3/4; November, 8 3/4 @ 8 1/2; December, 8 1/2 @ 8 3/4; January, 8 3/4 @ 8 1/2; February, 8 1/2 @ 8 3/4; March, 8 3/4 @ 8 1/2; April, 8 1/2 @ 8 3/4; May, 8 3/4 @ 8 1/2; June, 8 1/2 @ 8 3/4; July, 8 3/4 @ 8 1/2; August, 8 1/2 @ 8 3/4.

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KANSAS CITY CATTLE.

Kansas City, Mo., Aug. 2.—Cattle—Receipts, 200. Steady. Beef steers, 4.00 @ 4.50; Texas and Indians, 4.00 @ 4.75; Texas grass steers, 4.25 @ 4.75; Texas cows, 2.70 @ 3.10; stockers and feeders, 3.00 @ 4.25; hogs, 3.00 @ 4.00; sheep, 2.00 @ 3.00; goats, 1.00 @ 2.00.

Hogs—Receipts, 2,500. Active, steady. Muttons, 3.00 @ 4.00; lambs, 4.00 @ 5.00; western range sheep, 3.10 @ 3.20; stock sheep, 1.50 @ 2.50.

DENVER LIVE STOCK.

Denver, Colo., Aug. 2.—Cattle—Receipts, 200. Steady. Beef steers, 3.00 @ 4.50; cows, 2.00 @ 4.00; feeders, freight paid to river, 3.00 @ 4.00; stockers, freight paid to river, 3.00 @ 4.00; bulls, stags, etc., 2.00 @ 3.00.

Hogs—Receipts, 100. Higher. Light packers, 5.75 @ 6.00; mixed, 5.50 @ 5.75; heavy, 5.25 @ 5.50.

Sheep—Receipts, 250. Steady.

ST. LOUIS WOOL.

St. Louis, Mo., Aug. 2.—Wool, quiet, unchanged.

OUR TRUE CHARACTER SHOWN IN TRAVELING.

Quite without our suspecting it, we show the stuff that is in us when we turn our backs upon home and take the road. Our revelations are entirely unconscious. We display our familiar, but that is the lesser matter. A novice or a globe-trotter alike lets down the mask which hides the inner self, when fretting over delays, careless of others' comfort, and selfishly monopolizing conveniences intended for the many rather than the one—Ladies Home Journal.

WAD.

"With us" explained the Scot, "wad means wad!" I did not fail to observe that here was the opportunity to animadvert keenly, not to say wittily, upon the great and growing power of wealth in my own country.

"With us" I rejoined, therefore, "wad means wad!" and they reported to me that three and a half hours later he smiled faintly, Detroit Journal.

NEW CATALOGUE OF CHURCH WORKS.

Just issued by the Deseret News. Send for a free copy. Specimen terms to dealers, agents and canvassers.

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